

UNITED STATES BANKRUPTCY COURT
District of South Carolina

In re Prestige Appliances, LLC , Case No. 17-04517-hb

CHAPTER 7 MONTHLY OPERATING REPORT
PURSUANT TO 11 U.S.C. § 704(A)(8)

Month Ending: February 2018 Date Case Filed: 9/7/17

Trustee: Janet B. Haigler

1. Date of Order(s) to Operate	Duration
Interim Order - 12/20/2017	Until hearing scheduled for 1/17/2018
Order 1/18/2018	60 days from entry of Order - 3/19/2018

2. Current Bond Amount: 3,000,000

3. Nature and reason for operation:

Pursuant to the Order Authorizing Sale Free and Clear of Liens (Docket #111), the Trustee is liquidating appliances and other personal property of the debtor at several former business locations.

4. Current efforts to market estate property subject to operation (if applicable):
Liquidator began liquidation sale at 3 business locations: 2575 Whiskey Road and 300 Northland Blvd, Aiken, SC and 3905 Fernandina Road Columbia. The sales concluded on 2/15/2018 and 2/23/2018. Liquidator is holding remaining funds pending reconciliation of credit card sales.

5. Estimated length of operation:
The sales concluded on 2/15/2018 and 2/23/2018.

6. Do revenues exceed expenses during the reporting period (including projected Chapter 7 administrative expenses)? YES ☒ NO ☐

If no, provide explanation as to why business/property is being operated:

7. Other significant activities affecting operation:

None

8. Is insurance adequate, current and sufficient to cover the loss of all assets?

YES ☒ NO ☐ N/A ☐

Type of Coverage	Carrier/Agent	Amount of Coverage	Policy Expiration Date	Amount and Date of Last Premium
Property Damage	Great American Insurance Group/Cohen-Balle	1,296,900.00	5/9/18	combined with below
Liability Coverage	Great American Insurance Group/Cohen-Balle	1,000,000.00	5/9/18	
				Policies Now Canceled since sales ended

9. Are state or county permits necessary?

YES ☐ NO ☒

If yes, are they current?

YES ☐ NO ☐

10. Summary of Current Financial Conditions: (attach more sheets if needed)

Type of Account	Depository	Beginning Book Balance	Ending Book Balance	Ending Bank Balance
Checking Account	Union Bank	609,210.98	1,053,321.06	1,053,634.59
Total:		609,210.98	1,053,321.06	1,053,634.59

11. Summary of cash receipts by source: (attach more sheets if needed)

Source of Receipts	Amount
Liquid Asset Partners - Sale proceeds week 2/2/2018	223,452.38
Zephyr Ventilation - Account Receivable Funds	525.00
Liquid Asset Partners - Sale proceeds week 2/9/2018	137,333.50
Total:	361,310.88

Liquid Asset Partners - Sale proceeds week 2/16/2018 62,387.07

Liquid Asset Partners - Sale proceeds week 2/22/2018 24,902.03

Total: \$448,599.98

12. Specific Disbursements Relating to Current Period Operation: (attach check register if needed) *

Date	Check Number	Payee	Purpose	Amount
2/5/18	108	City of Aiken	Water Bill - Aiken Retail	47.94
2/5/18	109	MCEC	Electric Bill - Columbia Retail	1,284.45
2/5/18	110	SCE&G	Electric Bill - Aiken Warehouse	826.50
2/5/18	111	SCE&G	Electric Bill - Aiken Retail	756.32
2/26/18		Union Bank	Bank Service Charge	223.64
Total:				3,138.85

* Other administrative expenses were incurred by the estate in advance of sale which trustee will detail and request reimbursement at a later date.

13. Are tax obligations current?

YES ☒ NO ☐

If no, provide explanation as to which tax obligations are not current and why.

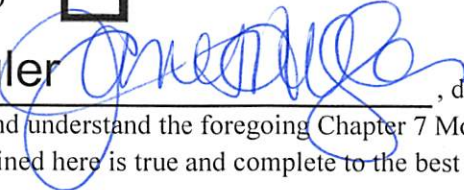
14. Did the estate employ any W2 employees during the reporting period?

YES ☐ NO ☒

If yes, state the number of employees and specify whether the estate is current on payroll obligations. If the estate is NOT current on payroll obligations, provide an explanation.

15. Are there additional attachments in support of the report?

YES ☒ NO ☐

I, Janet B. Haigler , declare under penalty of perjury that I have fully read and understand the foregoing Chapter 7 Monthly Operating Report and that the information contained here is true and complete to the best of my knowledge.

Dated: 3/21/18

DATE	CHECK NUMBER	PAYEE	PURPOSE	AMOUNT
2/26/2018	112	City of Columbia	Water Bill – Columbia Retail	\$226.04
2/26/2018	113	MCEC	Electric Bill – Columbia Retail	\$1,037.52
2/26/2018	114	City of Columbia	Water Bill – Columbia Retail	\$87.51
			Total: (Including balance on Report)	\$4,489.92



**STATEMENT
OF ACCOUNTS**

UNION BANK
TRUSTEE SERVICES 0213
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

Page 1 of 4
BANKRUPTCY ESTATE OF
Statement Number: 2007
2/1/18 - 2/28/18

H

Customer Inquiries
800-669-8661

CY30M 6M 0000

BANKRUPTCY ESTATE OF
PRESTIGE APPLIANCES, LLC, DEBTOR
JANET B HAIGLER, TRUSTEE
CASE #17-04517-HB
P O BOX 505
CHAPIN SC 29036

Thank you for banking with us
since 2017

ANALYZED BUSINESS CHECKING SUMMARY

Account Number: 2007

Days in statement period: 28

Beginning balance on 2/1	\$		322,229.33
Total Credits			736,339.60
Deposits (6)		736,339.60	
Total Debits			-4,934.34
Checks paid (6)		-4,710.70	
Other debits, fees and adjustments (1)		-223.64	
Ending Balance on 2/28	\$		1,053,634.59

Handwritten signature and date: 3.6.2018

C R E D I T S

Deposits

including check and cash credits	Date	Description	Reference	Amount
	2/1	BANK-BY-MAIL DEPOSIT # 0000000012	46606448	\$ 287,739.62
	2/6	BANK-BY-MAIL DEPOSIT # 0000000013	45770662	223,452.38
	2/6	BANK-BY-MAIL DEPOSIT # 0000000014	45769364	525.00
	2/14	BANK-BY-MAIL DEPOSIT # 0000000015	45866965	137,333.50
	2/20	BANK-BY-MAIL DEPOSIT # 0000000016	46776327	62,387.07
	2/27	BANK-BY-MAIL DEPOSIT # 0000000017	45034443	24,902.03
		6 Deposits	Total amount \$	736,339.60

D E B I T S

Checks paid

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
0107	2/7	\$ 757.97	0110	2/6	\$ 826.50			
0108	2/12	47.94	0111	2/6	756.32			
0109	2/6	1,284.45	0113*	2/28	1,037.52			
			6 Checks paid			Total amount	\$	4,710.70

* Checks missing in sequence. Out of sequence check numbers may also be located in the Electronic debits section of your statement.

Other debits, fees and adjustments

Date	Description	Reference	Amount
2/26	BANK SERVICES FEE (CHK)	90260466	\$ 223.64

DAILY LEDGER BALANCE

Date	Ledger Balance	Date	Ledger Balance	Date	Ledger Balance
2/1-2/5	\$ 609,968.95	2/12-2/13	\$ 830,273.15	2/26	\$ 1,029,770.08
2/6	831,079.06	2/14-2/19	967,606.65	2/27	1,054,672.11
2/7-2/11	830,321.09	2/20-2/25	1,029,993.72	2/28	1,053,634.59

"We," "Our," "Us," "Bank," or "Union Bank" refers to MUFG Union Bank, N.A.

ERROR RESOLUTION NOTICE AND FEDERAL BILLING RIGHTS SUMMARY FOR CONSUMER CUSTOMERS ONLY

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS:

Telephone us at 800-238-4486. TDD Telephone Banking for hearing impaired:
Relay Service dial 7-1-1, provide Relay Operator with 1-800-238-4486.
Teletypewriter (TTY) 1-800-826-7345, or write to us at:

MUFG Union Bank, N.A.
Claims Operations
P.O. Box 66515
Phoenix, AZ 85082-6515

Contact us as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- 1) Tell us your name and account number (if any);
- 2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is in error or why you need more information; and
- 3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and correct any error promptly. If we take more than 10 business days to do this, or 20 business days if the error concerns a new account open less than 30 days, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

PREAUTHORIZED TRANSFERS

If you have arranged to have direct deposits or other transfers made to or from your account, you can call us at 800-238-4486 (toll-free) to find out whether or not the deposit or transfer has been made.

BILLING RIGHTS SUMMARY - BILLING ERROR - CASH RESERVE ACCOUNTS

What To Do If You Think You Find a Mistake on Your Account

If you think there is an error on this statement, write to us (on a separate sheet of paper) at the branch address shown at the top of the first page of this statement.

In your letter, give us the following information:

- **Account information:** Your name and account number.
- **Dollar amount:** The dollar amount of the suspected error.
- **Description of problem:** If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us within 60 days after the error appeared on your statement.

You must notify us of any potential errors *in writing*. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

BALANCE SUBJECT TO INTEREST RATE AND INTEREST CHARGE CALCULATION - Cash Reserve Account and Business Cash Reserve Account ("Account")

We figure the interest charge on your Account by applying the periodic rate to the "daily balance" of your account for each day in the billing cycle. To get the "daily balance" we take the beginning balance of your Account each day, add any new purchases and advances, and subtract any unpaid interest and fees and any payments or credits. This gives us the daily balance. The total of each day's interest charge for the billing cycle is shown on your periodic statement as the "Interest Charge," and the total of each day's positive ending daily balance, divided by the number of days in the billing cycle, is shown on your periodic statement as the "Balance Subject to Interest Rate."

BANKRUPTCY/DISCHARGE NOTIFICATION - Cash Reserve Account and Business Cash Reserve Account ("Account")

To the extent your original obligation has been discharged, or is subject to an automatic stay of bankruptcy under Title 11 of the United States Code, this notice is for Compliance and/or informational purposes only and does not constitute a demand for payment or an attempt to impose personal liability for such obligation.

REPORTING INFORMATION TO CREDIT BUREAUS

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

HOW TO BALANCE YOUR CHECKBOOK

Make sure that all the transactions reflected on your statement have been recorded in your checkbook register.

1 1,053.34 Begin with the Ending Balance from page 1 of your statement.

2 214.95 Add any deposits and credits that are not shown on your statement.
1370.23

3 1057.14 Add your entries from steps 1 and 2.

4 474.52 Subtract any payments (outstanding checks, ATM or card purchases, transfers out, fees, charges, and adjustments) that are not shown on your statement.
55.06
226.02
87.51

226.02
87.51

5 843.11 Total of subtractions

6 1056.30 Subtract the amount in step 5 from the amount in step 3.

The ending amount should agree with the balance in your checkbook register. If the amounts don't agree and you suspect a bank error, please contact us immediately.

ECONOMIC RESEARCH
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 Batch: 734867
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